

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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| In re | : | Chapter 11 |
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| TERRAFORM LABS PTE. LTD., | : | Case No. 24–10070 (BLS) |
| | : | |
| Debtor.¹ | : | Re: Docket No. 76 |
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| | X | |

**MOTION OF DEBTOR TO SHORTEN
NOTICE AND OBJECTION PERIODS WITH RESPECT
TO THE MOTION OF DEBTOR FOR ENTRY OF AN ORDER
AUTHORIZING TERRAFORM LABS PTE. LTD. TO ACT ON
BEHALF OF DEBTOR’S ESTATE PURSUANT TO 11 U.S.C. § 1505**

Terraform Labs Pte. Ltd. (“TFL”), as debtor and debtor in possession in the above-captioned chapter 11 case (the “**Debtor**”), respectfully moves and represents as follows in support of this motion to shorten (the “**Motion to Shorten**”):

Background

A. General Background

1. On January 21, 2024 (the “**Petition Date**”), the Debtor commenced with this Court a voluntary case under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”). The Debtor is authorized to continue to operate its business and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee, examiner, or statutory committee of creditors has been appointed in this chapter 11 case (the “**Chapter 11 Case**”).

2. Additional information regarding the Debtor’s business and operations and the circumstances leading to the commencement of this Chapter 11 Case is set forth in the

¹ The Debtor’s principal office is located at 1 Wallich Street, #37-01, Guoco Tower, Singapore 078881.

Declaration of Chris Amani in Support of Debtor's Chapter 11 Petition and First Day Relief [Docket No. 18] (the “**First Day Declaration**”),² filed on the Petition Date and incorporated herein by reference.

B. Specific Background

3. Concurrently herewith, the Debtor filed the *Motion of Debtor for Entry of an Order Authorizing Terraform Labs Pte. Ltd. to Act on Behalf of the Debtor's Estate Pursuant to 11 U.S.C. § 1505* (the “**Motion**”).

4. By the Motion, the Debtor seeks entry of an order authorizing TFL, including as “foreign representative” on behalf of the Debtor's estate (the “**Foreign Representative**”), to, among other things, commence and participate in the Singapore Recognition Proceeding, all as described more fully in the Motion.

Relief Requested

5. By this Motion to Shorten, pursuant to section 105(a) of the Bankruptcy Code, Bankruptcy Rule 9006(c)(1) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and Local Rules 9006-1(c), (d) and (e), the Debtor seeks entry of an order, substantially in the form attached hereto as **Exhibit A** (the “**Proposed Order**”), shortening the notice and objection periods in connection with the Motion so that (a) the hearing on the Motion is scheduled for March 5, 2024 at 2:30 p.m. (ET), (b) the deadline to file objections (the “**Hearing**”), if any, to the Motion is set for March 1, 2024 at 12:00 p.m. (ET) (the “**Objection Deadline**”), and (c) the deadline for the Debtor to file a reply or response to any objections is set for March 4, 2024 at 12:00 p.m. (ET).

² Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the First Day Declaration or the Motion (as defined herein), as applicable.

Basis for Relief

6. Local Rule 9006-1(c)(i) provides that, unless the Bankruptcy Rules or the Local Rules state otherwise, “. . . all motion papers shall be filed and served in accordance with Local Rule 2002-1(b) at least fourteen (14) days prior to the hearing date.” Local Rule 9006-1(e) further provides in relevant part that “no motion will be scheduled on less notice than required by these Local Rules or the Fed. R. Bankr. P. except by Order of the Court, on written motion . . . specifying the exigencies justifying shortened notice.” Del. Bankr. L.R. 9006-1(e); *see also* Fed. R. Bankr. P. 9006(c)(1) (“[T]he court for cause shown may in its discretion with or without motion or notice order the period reduced.”). Local Rule 9006-1(c)(ii) requires that “the deadline for objection(s) shall be no later than seven (7) days before the hearing date.” Del. Bank. L.R. 9006-1(c)(ii). Local Rule 9006-1(d) provides that absent leave of the Court “[r]epley papers by the movant, or any party that has joined the movant, may be filed by 4:00 p.m. prevailing Eastern Time the day prior to the deadline for filing the agenda.” Del. Bank. L.R. 9006-1(d).

7. The Debtor submits that good cause exists to expedite consideration of the Motion. Obtaining approval of the Motion is necessary for the Debtor to have authority under section 1505 of the Bankruptcy Code to commence the Singapore Recognition Proceeding and such proceeding should be commenced as soon as possible to protect the Debtor’s assets and operations in Singapore. If the Motion to Shorten is not granted, TFL may be unable to commence the Singapore Recognition Proceeding until after the Court considers the Motion at the next omnibus hearing date, which is scheduled for April 18, 2024. Moreover, no party in interest will be prejudiced if the Motion to Shorten is granted. Pursuant to Local Rule 9006-1(c)(i), (ii), parties in interest are entitled to 7 days to object to the Motion. If the Motion to Shorten is granted, the

proposed Objection Deadline provides parties in interest with 8 days to object to the Motion (*i.e.*, one more day than they are entitled to under the Local Rules).

8. In addition, pursuant to Local Rule 9006-1(d), absent leave of the Court, the deadline to file and serve a reply to any objections to the Motion would be February 29, 2024 at 4:00 p.m. (ET), which is after the proposed Objection Deadline. As such, the Debtor would be foreclosed from filing any reply. Accordingly, the Debtor requests that it be permitted to file and serve a reply to any objections by March 1, 2024 at 12:00 p.m. (ET).

9. Accordingly, the Debtor respectfully submits that considering the Motion on shortened notice as set forth herein is reasonable and appropriate under the circumstances.

Compliance with Local Rule 9006-1(e)

10. Prior to filing this Motion to Shorten, and pursuant to Local Rule 9006-1(e), counsel to the Debtor notified the Office of the United States Trustee for the District of Delaware (the “**U.S. Trustee**”) of the relief requested herein. After discussing the Motion and the Motion to Shorten with the U.S. Trustee, the U.S. Trustee informed counsel to the Debtor that it does not object to the relief requested in the Motion to Shorten.

Notice

11. Notice of this Motion to Shorten will be provided to the same parties that received service of the Motion. The Debtor respectfully submits that no further notice is required.

No Previous Request

12. No prior request for the relief sought herein has been made by the Debtor to this or any other Court.

WHEREFORE the Debtor respectfully requests entry of the Proposed Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: February 22, 2024
Wilmington, Delaware

Respectfully submitted,

/s/ Matthew P. Milana

RICHARDS, LAYTON & FINGER, P.A.

Paul N. Heath (No. 3704)

Zachary I. Shapiro (No. 5103)

Matthew P. Milana (No. 6681)

One Rodney Square

920 North King Street

Wilmington, Delaware 19801

Telephone: (302) 651-7700

Email: heath@rlf.com

shapiro@rlf.com

milana@rlf.com

-and-

WEIL, GOTSHAL & MANGES LLP

Ronit Berkovich (admitted *pro hac vice*)

Jessica Liou (admitted *pro hac vice*)

F. Gavin Andrews (admitted *pro hac vice*)

767 Fifth Avenue

New York, New York 10153

Telephone: (212) 310-8000

Email: ronit.berkovich@weil.com

jessica.liou@weil.com

f.gavin.andrews@weil.com

*Proposed Attorneys for Debtor
and Debtor in Possession*